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For immediate release

BIONEST PARTNERS : 135% GROWTH IN REVENUES IN 2006

Paris (France), New York (USA), 28th March 2007 - Bionest Partners, a provider of advisory and management services to Life Sciences companies, reported that its revenues had reached an all-time record of €5.1 million, an increase of 135% over the previous year. Sustained high growth for all three of its business units is also forecast for the coming year.

"Last year, Bionest Partners achieved significant new milestones, notably the success of new business generated from our New York office. Bionest Partners now competes directly with the larger Anglo-Saxon companies for strategic assignments in providing services to "Big Pharmas" such as the GSK Group. Our success proves that Bionest Partners has become a real partner for Life Sciences companies wishing to increase the value of their assets", declared Alain J GILBERT, Managing Partner of Bionest Partners.

Breakdown by Business Unit

The Finance business unit was a major contributor to Bionest's strong growth. This is illustrated by several assignments, such as contributing to the IPO listing of biotech company Genfit on Alternext, which included Pre-IPO fund raising, a study carried out on the lead product of Canadian company AnorMED, subsequently acquired by Genzyme, and major "buy side" due diligence projects on behalf of Jubilant on Ethypharm and Cognetas on Novasep.

Furthermore, Bionest Partners strengthened its relationships with large LBO funds by siding with Candover and Weinberg Capital Partners in their "buy side" strategic due diligences. *"Over the past year we have begun to reap the benefits of synergies between the consulting and Finance advisory services that we provide. Our financial results for 2006 are very promising. We feel 2007 will allow us to assist our clients with their most ambitious projects and we are committed to providing a high quality service from initial planning right through to final execution",* commented Frédéric DESDOUITS, Managing Partner of Bionest Partners.

Operational and Strategic consulting activities have also stimulated Bionest Partners' growth. It has been successful in the international arena, securing an exclusive mandate from FTQ (Quebec Workers Fund) to seek M&A opportunities in Europe, and completed strategic studies for Javelin and Vertex (USA), Phoqus (UK) and Biodim and OPi (France). *"Our strategic consulting services were vigorously pursued in 2006, largely for clients looking to facilitate their entry into the European market, an area of special expertise for Bionest Partners",* explained Claude ALLARY, Managing Partner of Bionest Partners.

In 2007, Bionest Partners' activity is set to continue apace. In addition to an intensification of existing activities, the company's goals are threefold; to further increase and consolidate its activities amongst LBO funds, develop its advisory role for international Life Sciences companies with regard to their operations in Europe, an example being the work recently completed for Indian company Jubilant, and third, continue to accompany French start-ups at all stages of development (inception, pre-IPO, fund raising, IPO).

"2007 will be an exciting year for us. The Life Sciences sector is incredibly dynamic due to the expansion of financial activity (LBO, mergers-acquisitions, IPO...) and strategic commercial activity (entry into Europe, new product launches). New opportunities and disciplines, new perspectives and new markets, such as India and Turkey, have brought us exciting new openings in recent months. Now, more than ever, companies need to develop and implement efficient and focused strategies. This is the area in which Bionest Partners expects to emphasize and demonstrate its leadership" concluded Alain J Gilbert.

About Bionest Partners

Bionest Partners provides advisory and management services to help biotechnology, specialty pharmaceutical, large pharmaceutical companies, medical device companies and their shareholders maximize the value of their assets. The company, based in Paris with offices in New York and founded in 2003, has a broad customer base ranging from biotech start-ups to large and established companies. Bionest Partners has wide experience with more than 100 clients including Pfizer, Sanofi Aventis, GSK, Novartis, Millennium, Idenix, ProStrakan, Stallergenes, Innate Pharma, Genfit, Jubilant, Axa Private Equity, Blackstone, Candover. The company offers a hands-on approach and its areas of expertise include management consulting (strategy, organization, marketing, due diligence, surrogate management), corporate finance (private placement, IPO support, out-licensing, in-licensing, mergers and acquisitions), entry into Europe (assessment, strategy, go-it-alone/partnering, management support). Bionest has a strong and growing team of consultants as well as a network of associate members whom it deploys to address specific client assignments.

For more information: www.bionest.com

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